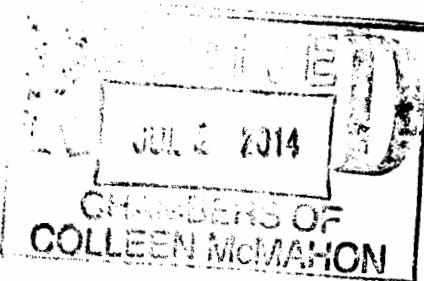


Denis O'Connor  
 Receiver  
 Condor Capital Corporation  
 c/o Alix Partners, LLP  
 40 West 57<sup>th</sup> Street, 28<sup>th</sup> floor  
 New York NY 10019

July 21, 2014

Hon. Colleen McMahon  
 United States District Judge  
 Southern District of New York  
 United States District Court  
 Daniel Patrick Moynihan  
 United States Courthouse  
 500 Pearl Street  
 New York, NY 10007



## MEMO ENDORSED

7/22/2014  
 commenD  
 Any by 1/30/2014  
 due to the court  
 will appear  
 W

**RE: BENJAMIN M. LAWSKY, Superintendent of Financial Services of the State of New York, v.  
 CONDOR CAPITAL CORPORATION and STEPHEN BARON, Case No. 14-CV-2863 (CM)**

Dear Judge McMahon:

I write to your Honor regarding compensation for the performance of my duties pursuant to the Preliminary Injunction and Order Appointing Receiver entered on May 13, 2014. Paragraph 14 of that Order as follows:

14. The Receiver and all personnel hired by the Receiver as herein authorized are entitled to reasonable compensation for the performance of duties pursuant to this Order, and for the cost of actual out-of-pocket expenses incurred by them, from the assets now held by or in the possession or control of, or which may be received by, Defendants. The Receiver shall file with the Court and serve on the parties periodic requests for the payment of such reasonable compensation, with the first such request to be filed no more than sixty (60) days after the date of this Order. The Receiver shall not increase any hourly rates used as the basis for such fee application without prior approval of the Court.

Accordingly, for your review, please find attached my second invoice for professional services rendered for the 4 week period ending July 12, 2014.

I will also forward this letter and attached invoice to the Company, Stephen Baron, the New York State Department of Financial Services and Wells Fargo, as well as to counsel to all of these parties.

I can be reached at Condor Capital at (407) 358-6403 if you need to discuss the above.

Very truly yours,



Denis O'Connor

7/22/14



July 18, 2014

Condor Capital Corporation  
165 Oser Avenue  
Hauppauge, NY 11788

Re: Condor Capital Receivership  
Client: 008560  
Inv. No.:2059230

Federal Tax Id 38-3637158

For Professional Services: June 15, 2014 through July 12, 2014

Professional Fees (see pages 2 of 7 – 6 of 7 for supporting detail)	328,800.00
Expenses (see page 7 of 7 for supporting detail)	10,380.25
Total Amount Due	<u>USD 339,180.25</u>

Please reference the invoice number noted above on any payment remittance. Thank You.

<u>Send check remittance to:</u>	<u>If Remitting in USD:</u>	<u>If Remitting in any other Currency:</u>
AlixPartners LLP P.O. Box 5838 Carol Stream, IL 60197-5838	Account Name: AlixPartners LLP Account Number: 003-58897 Bank Name: Deutsche Bank ABA: 021-001-033 SWIFT: BKTRUS33XXX	Account Name: AlixPartners LLP IBAN: GB27 DEUT 4050 8189 039614 Account Number: 89039614 Bank Name: Deutsche Bank AG London SWIFT: DEUTGB2LXXX



Condor Capital Corporation  
165 Oser Avenue  
Hauppauge, NY 11788

Inv. No.: 2059230

Re: Condor Capital Receivership  
Client/Matter No.: 008560.00001

**Week of June 15:**

Receiver & Interim Management Director	\$40,000.00
Forensic Director and Support Staff	18,000.00
Information Management, Technology Director and Support Staff	20,000.00
Corporate Finance Director and Support (2/5*\$20k)	8,000.00

**Week of June 22:**

Receiver & Interim Management Director	40,000.00
Forensic Director and Support Staff	18,000.00
Information Management, Technology Director and Support Staff (4/5*\$20k)	16,000.00
Corporate Finance Director and Support (2/5*\$20k)	8,000.00

**Week of June 29:**

Receiver & Interim Management Director (4/5*\$40k)	32,000.00
Forensic Director and Support Staff (4/5*\$18k)	14,400.00
Information Management, Technology Director and Support Staff (4/5*\$20k)	16,000.00
Corporate Finance Director and Support (3/5*\$20k)	12,000.00



Condor Capital Corporation  
165 Oser Avenue  
Hauppauge, NY 11788

Inv. No.: 2059230

Re: Condor Capital Receivership  
Client/Matter No.: 008560.00001

**Week of July 6:**

Receiver & Interim Management Director	<b>40,000.00</b>
Forensic Director and Support Staff (4/5*\$18k)	<b>14,400.00</b>
Information Management, Technology Director and Support Staff (4/5*\$20k)	<b>16,000.00</b>
Corporate Finance Director and Support (4/5*\$20k)	<b>16,000.00</b>

**Total for the period June 15 - July 12 :**

Receiver & Interim Management Director	<b>152,000.00</b>
Forensic Director and Support Staff	<b>64,800.00</b>
Information Management, Technology Director and Support Staff	<b>68,000.00</b>
Corporate Finance Director and Support	<b>44,000.00</b>
<b>Total</b>	<b>328,800.00</b>



Condor Capital Corporation  
165 Oser Avenue  
Hauppauge, NY 11788

Inv. No.: 2059230

Re: Condor Capital Receivership  
Client/Matter No.: 008560.00001

**1 – Banking: Establish Receiver Citibank Account, Liase with Secured Lender (Wells Fargo) and Liase with Various Banks to Open a New Account.**

	Hours
D. O'Connor	18.0
J. Galiski	23.9
B. Jenkins	0.3
<b>Total</b>	<b>42.2</b>

**2 – Operations: Analyze Collections, Servicing, Disbursements & Compliance**

	Hours
D. O'Connor	45.1
J. Galiski	49.4
B. Jenkins	21.7
W. Wei	10.6
<b>Total</b>	<b>126.8</b>

**3 – Customer Refund Issues: Quantify amounts owed to customers and disburse refunds to customers**

	Hours
D. O'Connor	16.4
J. Galiski	26.2
B. Jenkins	63.3
<b>Total</b>	<b>105.9</b>



Condor Capital Corporation  
165 Oser Avenue  
Hauppauge, NY 11788

Inv. No.: 2059230

Re: Condor Capital Receivership  
Client/Matter No.: 008560.00001

#### 4 – Court Reporting, Review T.R.O., Preliminary Injunction and Pleadings

	Hours
D. O'Connor	28.6
J. Galiski	38.2
B. Jenkins	24.2
C. Laurence	1.5
<b>Total</b>	<b>92.5</b>

#### 5 – Responding to Regulators (N.Y., CT, Mass and Maryland)

	Hours
D. O'Connor	2.0
J. Galiski	3.1
B. Jenkins	4.0
<b>Total</b>	<b>9.1</b>

#### 6 – Data Analytics, Information Management and Building Security

	Hours
J. Galiski	33.1
B. Jenkins	29.7
R. Haniph	21.0
D. O'Connor	3.3
P. Golden	1.0
J. Berg	21.3
<b>Total</b>	<b>109.4</b>



Condor Capital Corporation  
165 Oser Avenue  
Hauppauge, NY 11788

Inv. No.: 2059230

Re: Condor Capital Receivership  
Client/Matter No.: 008560.00001

**7 – Corporate Finance Activities - Solicit non-disclosure agreements; create data room and respond to financiers seeking to refinance Wells Fargo or purchase Condor's loan portfolio.**

	Hours
J. Galiski	18.5
B. Jenkins	9.2
D. O'Connor	16.6
M. Arango	57.7
<b>Total</b>	<b>102.0</b>
<b>Grand Total</b>	<b>\$87.9</b>



Condor Capital Corporation  
165 Oser Avenue  
Hauppauge, NY 11788

Inv. No.: 2059230

Re: Condor Capital Receivership  
Client/Matter No.: 008560.00001

**Disbursement Recap:**

Description	Amount
Administrative Fee*	6,576.00
Cab Fare/Ground Transportation	793.53
Gas/Fuel	103.22
Lodging	578.17
Mileage	361.76
Parking & Tolls	170.88
Public Transportation	4.50
Rental Car	1,581.39
Subscription/Books	26.00
Meals - Engagement Team	184.80
<b>Total Disbursements</b>	<b>10,380.25</b>

\*Charge of 2% of fees to recover costs of conference calls, postage, internal copy costs and phone/internet access.